

BUSINESS MARKETING

Subject Code	: 14MBA MM305	IA Marks	: 50
No. of Lecture Hours / Week	: 04	Exam Hours	: 03
Total Number of Lecture Hours	: 56	Exam Marks	: 100
Practical Component	: 01 Hour / Week		

Course Objectives:

1. The purpose of this course is to develop an understanding among the students about the various concepts of Industrial Marketing, which are helpful in developing sound marketing policies for Industrial goods.
2. The course prepares students for careers in the areas of marketing of Business products & services.
3. It enhances the ability of the students to understand the nature of B2B marketing & the process involved in practice.
4. It equips in the Development of B-2-B Strategies and their implementation

Module 1:

(6 Hours)

Nature of Business Marketing: Business Marketing Concept, Business vs. Consumer Marketing, Economics of Industrial demand, Types of Industrial Markets, Types of Business Customers, Classifying Industrial Products & Services, Business customers purchase orientations, Organizational Procurement Characteristics, Environment Analysis in Business Marketing.

Module 2:

(7 Hours)

Organizational Buying Behaviour: Organizational Buying Process, Types of purchases / buying situations, Buying Centre Concept, Inter Personal Dynamics of Business Buying Behaviour, Roles of Buying centre, Conflict Resolution in Decision, The Webster & Wind model of Organizational Buying Behaviour, Ethics in Purchasing.

Module 3:

(8 Hours)

Buyer-Seller Relationship: Relationship in Business Marketing, Types of Relationships, Developing & Implementing effective relationship marketing strategies, CRM.

Business Marketing Research: Differences between B2C & B2B Marketing Research, Marketing Research Process, The Standard Industrial Classification (SIC), Research Methods, Sales Forecasting Approaches, Top-Down, Bottom-up approaches.

Module 4:

(8 Hours)

Market Segmentation: Segmenting, Targeting and Positioning of Business Market, Value based segmentation, Model for segmenting the organizational Market.

Product & Brand Strategy: Developing Product Strategy, Analyzing Industrial Product Life Cycle, Developing Strategies for new and existing products, Branding process & Brand strategy.

Business Service Marketing: Special Challenges

Module 5:

(7 Hours)

Formulating Channel Strategy: Nature of Business Marketing channels, Intermediaries, Direct and Indirect Channels, Channel Objectives, Channel Design, Managing Channel

Members, Selection and Motivation of Channel Members, Channel conflicts, SCM, Logistics Management, Customer Service, Major cost centres of Market Logistics.

Module 6: (8 Hours)

Pricing Strategies: Price Determinants, Factors that Influence the Pricing Strategies, Pricing Methods, concept of learning curves, Pricing Strategies, Pricing Policies, Terms of Payment, Competitive Bidding, Leasing

The Promotional Strategies: Communication Objectives, Role of B-2-B Advertising, Sales Promotion in Industrial Markets, Trade shows and Exhibitions.

Module 7: (8 Hours)

Management of Sales Force: Personal Selling, The Selling Process, Key Account Management, Managing the Industrial Sales Force, Organizing and controlling the industrial sales force activity, planning for sales force Deployment, Measuring the Effectiveness of Sales Force, Customer relationship Management Strategies for Business Markets, Ethical Issues.

B2B through E-Commerce: Business-to-Business forms of E-Commerce, Models for B2B e-commerce, Marketing strategy for the electronic market place.

Case Studies in Indian context only. (4 Hours)

Practical Components:

1. Group presentations on organizational buying behavior & practices in purchase of raw materials, capital & facilitating goods in Indian Co's & MNC's operating in India.
2. Segmentation & Positioning of B2B Products.
3. Forecasting Techniques for demand of Industrial Products
4. Visit to Trade shows & Exhibitions
5. Industry visit in 2-3 Industries
6. Competitive Bidding Process
7. Preparation of quotation.
8. Industry survey in the context of B2B Marketing
9. Case studies

RECOMMENDED BOOKS:

1. Business Marketing – Krishna K Havaldar; Latest Edition; Tata McGraw Hill Publication.
2. Industrial Marketing – Robert R Reeder & Reeder; Latest Edition; Prentice-Hall International Publication.
3. Business Marketing Management – Michael D Hutt, Thomas W Speh, Latest Edition, Cengage Learning Publication.

REFERENCE BOOKS:

1. Business Marketing – Frank G Bingham Jr., Latest Edition; Tata McGraw Hill Publication.
2. Industrial Marketing – Mukherjee H S; Latest Edition; Excel BOOKS Publication.
3. Industrial Marketing – PK Ghosh, Latest Edition; Oxford University Press.